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*Attorneys for Applicant  
Health Care Service Corporation*

**BEFORE THE COMMISSIONER OF SECURITIES AND INSURANCE  
OFFICE OF THE STATE AUDITOR  
STATE OF MONTANA**

IN THE MATTER OF  
THE CONVERSION OF BLUE CROSS AND  
BLUE SHIELD OF MONTANA, INC. AND  
THE ALLIANCE WITH HEALTH CARE  
SERVICE CORPORATION,

Applicants.

Case No. INS-2012-238

**STIPULATION**

Whereas, the Office of the Commissioner of Securities and Insurance ("CSI") filed a Motion to Determine Confidentiality and Unseal Record and supporting brief, in which CSI sought a determination that CSI Hearing Exhibit D and portions of the transcript of the testimony

of Ms. Colleen Reitan designated as confidential and under seal, Tr. 59:10-71:1 (March 13, 2013) (the "Designated Transcript") should not be treated as confidential and under seal;

WHEREAS, Health Care Service Corporation ("HCSC") filed a brief in opposition to CSI's Motion advancing several arguments as to why CSI's Motion should not be granted;

WHEREAS, disclosure of Exhibit D was made to a media representative who in turn disclosed Exhibit D to the public;

WHEREAS, as a result of such disclosure HCSC has now advised the Hearing Examiner and the parties that such disclosure of Exhibit D has rendered the issue of the confidential treatment of Exhibit D and the testimony of Ms. Reitan related to Exhibit D moot; and,

WHEREAS, HCSC has advised CSI that certain portions of the Designated Transcript contain other confidential information concerning income projections which should be kept confidential and under seal, and CSI agreeing to the same;

Now Therefore CSI and HCSC stipulate and agree as follows:

1. HCSC withdraws its objection to the disclosure of Exhibit D which may be unsealed;

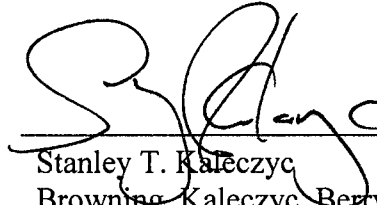
2. HCSC and CSI further stipulate and agree that the following sections of the Designated Transcript of the Testimony of Ms. Reitan for which CSI has sought disclosure may be disclosed and not kept under seal: Confidential Tr. 59:10-63:5; 63:19-64:22; 65:2-71:1 (March 13, 2013); and that the following portions of the Designated Transcript for which CSI sought disclosure shall remain confidential and sealed: Confidential Tr. 63:6-18; 64:23-65:1 (March 13, 2013); and

3. CSI and HCSC further stipulate and agree that the same stipulations as entered into at the hearing in this matter regarding the confidential nature of other documents and

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transcript designated as confidential and kept under seal shall remain in full force and effect.

Dated: April 10th, 2013



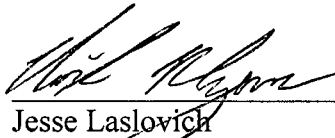
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Dated: April 10th, 2013



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CERTIFICATE OF SERVICE

I, Kristi Aaby, BROWNING, KALECZYC, BERRY & HOVEN, P.C., certify that on April 10, 2013, I served a true and correct copy of the foregoing STIPULATION, by e-mail and by mailing it first class postage prepaid to:

Ms. Sybil Shults (Hand Delivered)  
Office of the Commissioner of Securities &  
Insurance  
State Auditor's Office  
840 Helena Avenue  
Helena, MT 59601

Honorable W. William Leaphart  
1772 University Avenue  
Helena, MT 59601

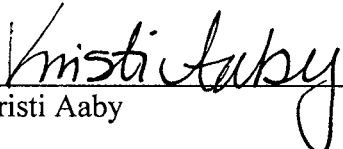
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DATED this 9th day of April, 2013

  
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Kristi Aaby